

EQT Investments Holdings, LLC
 Form 4
 May 22, 2018

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 EQT Corp

(Last) (First) (Middle)

625 LIBERTY AVENUE, SUITE 1700

(Street)

PITTSBURGH, PA 15222

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

EQT Midstream Partners, LP [EQM]

3. Date of Earliest Transaction (Month/Day/Year)

05/22/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Units representing limited partner interests	05/22/2018		J	5,889,282	A <u>(1)</u> <u>(2)</u> <u>(3)</u> 27,700,925	I	See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> <u>(7)</u> <u>(8)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EQT Corp 625 LIBERTY AVENUE SUITE 1700 PITTSBURGH, PA 15222		X		
EQT GP Services, LLC 625 LIBERTY AVENUE, SUITE 1700 PITTSBURGH, PA 15222		X		
EQT Investments Holdings, LLC 101 CONVENTION CENTER DRIVE, SUITE 850 LAS VEGAS, NV 89109		X		
EQT Production Co 625 LIBERTY AVENUE, SUITE 1700 PITTSBURGH, PA 15222		X		
EQT Gathering Holdings, LLC 625 LIBERTY AVENUE, SUITE 1700 PITTSBURGH, PA 15222		X		
EQT GP Holdings, LP 625 LIBERTY AVENUE, SUITE 1700 PITTSBURGH, PA 15222		X		

Signatures

/s/ Robert J. McNally, Senior Vice President and Chief Financial Officer of EQT Corporation 05/22/2018
 **Signature of Reporting Person Date
 /s/ Jeremiah J. Ashcroft III, President of EQT Gathering Holdings, LLC 05/22/2018

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<u> </u> Signature of Reporting Person	Date
/s/ David E. Schlosser, Jr., President of EQT Production Company	05/22/2018
<u> </u> Signature of Reporting Person	Date
/s/ Joshua C. Miller, Vice President of EQT Investments Holdings, LLC	05/22/2018
<u> </u> Signature of Reporting Person	Date
/s/ Robert J. McNally, Senior Vice President and Chief Financial Officer of EQT GP Services, LLC, as general partner of EQT GP Holdings, LP	05/22/2018
<u> </u> Signature of Reporting Person	Date
/s/ Robert J. McNally, Senior Vice President and Chief Financial Officer of EQT GP Services, LLC	05/22/2018
<u> </u> Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) On May 22, 2018, EQM Midstream Partners, LP (EQM or the Issuer) issued an aggregate of 5,889,282 common units representing limited partner interests in EQM (Common Units) to Rice Midstream Holdings LLC, which is an indirect wholly owned subsidiary of certain 10% owners of EQM, including EQT Corporation, a Pennsylvania corporation (EQT). This Form 4 is being filed to report the acquisition of such Common Units by certain of the Reporting Persons (as defined below).

(2) On May 22, 2018, EQM, through its wholly-owned subsidiary EQM Gathering Holdings, LLC, a Delaware limited liability company (EQM Gathering and together with EQM, the EQM Parties), completed its previously announced acquisition of all of the outstanding limited liability company interests in each of (i) Rice West Virginia Midstream LLC (Rice West Virginia), (ii) Rice Olympus Midstream LLC (Rice Olympus) and (iii) Strike Force Midstream Holdings LLC (Strike Force Holdings and together with Rice West Virginia and Rice Olympus, the Subject Companies) (such acquisition, the Drop-Down Transaction), pursuant to the terms of the previously announced Contribution and Sale Agreement (the Contribution Agreement), dated as of April 25, 2018, by and among the EQM Parties, EQT, and Rice Midstream Holdings LLC, a Delaware limited liability company (Rice Midstream Holdings and together with EQT, the EQT Parties).

(3) The consideration paid by the EQM Parties to the EQT Parties at the closing of the Drop-Down Transaction consisted of (i) an aggregate of 5,889,282 Common Units and (ii) aggregate cash consideration of \$1.15 billion, subject to customary purchase price adjustments.

(4) This Form 4 is jointly filed by (i) EQT GP Holdings, LP, a Delaware limited partnership (EQGP) (as successor-in-interest to EQT Midstream Investments, LLC, a Delaware limited liability company (Midstream Investments)), (ii) EQT GP Services, LLC, a Delaware limited liability company and the general partner of EQGP (EQGP GP), (iii) EQT Gathering Holdings, LLC, a Delaware limited liability company (Gathering Holdings), (iv) EQT Production Company, a Pennsylvania corporation (EPC), (v) EQT Investments Holdings, LLC, a Delaware limited liability company (Investments Holdings) and (vi) EQT (EQGP, EQGP GP, Gathering Holdings, EPC, Investments Holdings and EQT are collectively referred to as the Reporting Persons). EQGP and EQGP GP became reporting persons under Section 16(a) of the Securities Act of 1933, as amended, as a result of the merger of Midstream Investments with and into EQGP on April 13, 2015.

(5) EQGP is a limited partner of the Issuer holding approximately 25.2% of the outstanding Common Units. EQGP GP is the general partner of EQGP and owns the entire non-economic general partner interest in EQGP. Gathering Holdings is a limited partner of EQGP and directly or indirectly owns approximately 79.3% of the limited partner interests in EQGP and is the sole member of EQGP GP. EPC is the sole member of Gathering Holdings. Investments Holdings is the sole shareholder of EPC. EQT is a publicly traded company and the sole member of Investments Holdings. Rice Midstream Holdings is a manager-managed limited liability company and indirect wholly-owned subsidiary of EQT.

(6) As of May 22, 2018, the number of Common Units issued and outstanding is 86,480,648. The following summarizes the ownership interests of each Reporting Person in the Issuer: (a) EQGP is the record and beneficial owner of 21,811,643 EQM Common Units, which represents approximately 25.2% of the outstanding Common Units; (b) EQGP GP is the general partner of EQGP and owns the entire non-economic general partner interest in EQGP; however, as the general partner of EQGP, it may be deemed to beneficially own the 21,811,643 EQM Common Units beneficially owned by EQGP, which represents approximately 25.2% of the outstanding Common Units; (sentence continues in next footnote)

(7) (continued from footnote 6) (c) Gathering Holdings does not directly own any Common Units; however, as the direct or indirect owner of approximately 79.3% of the limited partner interests in EQGP and the sole member of EQGP GP, it may be deemed to beneficially own

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the 21,811,643 Common Units beneficially by EQGP, which represents approximately 25.2% of the outstanding Common Units; (d) EPC does not directly own any Common Units; however, as the sole member of Gathering Holdings and indirect owner of EQGP and EQGP GP and the indirect owner of Rice Midstream Holdings, it may be deemed to beneficially own the 21,811,643 Common Units beneficially owned by EQGP and the 5,889,282 Common Units beneficially owned by Rice Midstream Holdings, which represent in the aggregate approximately 32.0% of the outstanding Common Units; (sentence continues in next footnote)

- (continued from footnote 6) (e) Investments Holdings does not directly own any Common Units; however, as the sole stockholder of EPC and indirect owner of EQGP, EQGP GP and Rice Midstream Holdings, it may be deemed to beneficially own the 21,811,643 Common Units beneficially held by EQGP and the 5,889,282 Common Units beneficially held by Rice Midstream Holdings, which represent in the
- (8)** aggregate approximately 32.0% of the outstanding Common Units; and (f) EQT does not directly own any Common Units of the Issuer; however, as the sole member of Investments Holdings and indirect owner of EQGP, EQGP GP and Rice Midstream Holdings, it may be deemed to beneficially own the 21,811,643 Common Units beneficially held by EQGP and the 5,889,282 Common Units beneficially held by Rice Midstream Holdings, which represent in the aggregate approximately 32.0% of the outstanding Common Units.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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